2025 Annual Report

Your home team advantage

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Marin County Federal Credit Union

You can't beat local for financial service and value

We reached a milestone in 2025, surpassing $100 million in assets for the first time. While this is a significant moment for us, it also demonstrates that a not-for-profit credit union focused exclusively on serving local members' needs and offering real value is in demand more than ever.

We understand our members

We see firsthand how communities and our members are impacted by rising costs for everything, coupled with economic uncertainty.

For example, we understand how exasperating car buying is right now, with new cars so expensive and good preowned cars hard to find. We help members by offering auto loan rates and payments that are as affordable as possible, and we facilitate preapproval so they can negotiate the best deal on their next car.

For members with existing bank or dealer loans, we can help them save by transferring their more expensive loans elsewhere to us at rates and terms that beat their original financing.

Unlike banks, we know a key way to help you get value is to not charge you for using your own money. This is why we're pleased that the majority of our new members also open a checking account with us when they join.

That's because our free checking is second to none when it comes to convenience, with full online access, and 37,000 surcharge-free ATMs nationwide — more than most any bank.

Our deposit accounts pay competitive yields typically higher than what banks pay, and with federally insured safety for peace of mind.

We've also invested in technology so you can manage your money easily and securely. The Marin County Credit Union Visa Debit Card is digital wallet-ready, so you can securely pay for purchases from your smartphone or watch. And we're launching a tap-to-pay Visa Credit Card for even more safety and convenience.

Another advantage that our members appreciate is our no-cost BALANCE Financial Fitness program that includes monthly webinars and personalized financial coaching. Over the past year, hundreds of members have used BALANCE to expand their financial horizons.

Our longstanding partnership with Marin Humane continues. Thanks to the many members who use our Visa Credit Card, we once again were able to donate 1% of our credit card's net income to cover the adoption fees for many pets that have found wonderful forever homes locally.

We are also very proud to report we've again been voted a favorite by Marin IJ readers for an eight year running. We are focused on providing everyone in the community with the best value and service only a credit union can, and it shows.

As always, we offer personalized assistance for each member who might be having difficulty qualifying for the financial solutions they need without adding to their burden.

Credit unions go the extra mile for members, even as banks increase fees and decrease services for their customers to maximize corporate profits. This is why demand is strong for member-owned local financial service like us.

We are always grateful for the tremendous loyalty and financial trust each member shares with us, and we're excited to deliver even more in the coming years.

Brian Crosby
Board Chair

Elesja Callaghan
President/CEO

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Balance Sheet

Year ending December 31, 2025

Assets	2025	2024
Loans to Members	$27,120,515	$29,859,864
Loan Loss Allowance	(119,885)	(99,777)
Cash and Equivalents	364,812	354,023
Investments	72,419,864	57,879,881
Fixed Assets	50,438	69,360
NCUA Share Insurance	799,371	749,586
Other Assets	332,139	412,555
Total Assets	**$100,967,254**	**$89,225,492**

Liabilities		
Accounts Payable and Other Liabilities	$199,573	$144,899
Member Shares	89,221,841	79,587,582
Reserves	12,101,105	11,228,695
Unrealized Gain (Loss) on Investments	(555,265)	(1,735,684)
Total Liabilities and Equity	**$100,967,254**	**$89,225,492**

Supervisory Committee Report

Your Supervisory Committee represents the membership, monitoring the Credit Union to ensure it operates in compliance with applicable laws and regulations, and to certify that all records and internal controls are correctly maintained.

The Supervisory Committee contracts with a CPA firm to assist us with monthly reviews and annual federally mandated audits.

Additionally, members report any discrepancies in their accounts to the Committee and it responds to inquiries. The Committee meets regularly and attends Board meetings to report findings from its reviews.

On behalf of the entire Supervisory Committee, we thank the staff and management for their ongoing assistance and our members for their strong support.

SUPERVISORY COMMITTEE

Marin County Federal Credit Union

Financials

Income Statement

Year ending December 31, 2025

Income	2025	2024
Member Loans	$2,111,043	$2,107,297
Investments	1,516,666	1,186,345
Fees and Charges	219,305	239,366
Other Income	26,776	26,279
Total Income	**$3,873,790**	**$3,559,288**
Expenses		
Salaries and Benefits	$715,907	$707,598
Occupancy	256,523	245,429
Operating Expenses	611,076	540,651
Outside Services	233,484	234,825
Total Operating Expenses	**$1,816,990**	**$1,728,503**
Provision for Loan Losses	142,076	94,575
Interest Expense	0	18,483
Member Dividends	962,214	728,868
Total Expenses	**$2,921,280**	**$2,570,429**
Net Income before	952,510	988,859
Gain/Loss on Investments	0	0
Non-operating Expense	80,100	2,483
TCCUSF/NCUSIF Assessments	0	0
Net Income to Reserves	**$872,410**	**$986,377**

Treasurer's Report

Our assets surpassed a record $100 million for the first time, with a net income of $872,410. Our net capital ratio continues to be well capitalized at 19.8% which is well above regulatory requirements.

We are committed to being a good steward of your money and keeping financially strong to meet your needs, as we have since 1963.

Marin County
Federal Credit Union

Staff

Elesja Callaghan	President/CEO
Steve Taylor	Operations Manager
Bryan Heagy	Lending Manager
Mike Di Matteo	Member Service Representative
Carmit Elbachri	Member Service Representative
Angela Oropeza	Member Service Representative
Lois Ruhl	Member Service Representative